

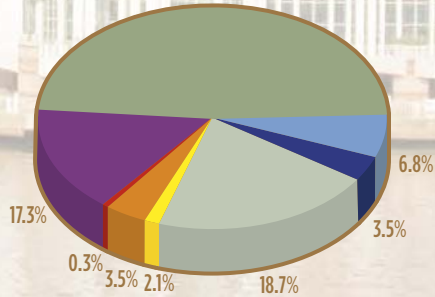
ASSET ALLOCATION

(AS OF SEPTEMBER 30, 2007)

Asset allocation is a strategic long-term decision in the pension investment management process. The RSA is dedicated to preserving the sound financial position it has established over the years through a diversified investment program. The objective of the RSA is to allocate investments in the most effective way that reflects policy standards while maximizing returns.

TRS

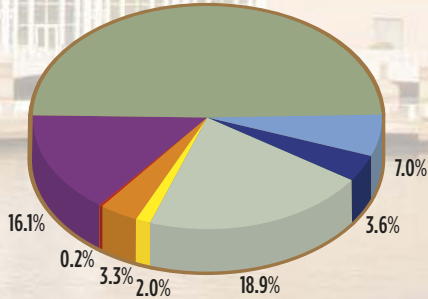
47.8%



C & P STOCK - DOMESTIC
MONEY MARKET SECURITIES
C & P STOCK - INTL

ERS

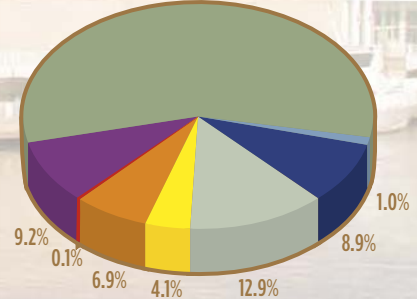
48.9%



REAL ESTATE
US GOVT GUAR BONDS
MORTGAGE BACKED SECURITIES

JRF

56.9%



BONDS - DOMESTIC
US AGENCY SECURITIES